IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO.2225 OF 2003

Rama Industries Limited & anr. ..Petitioners.
Vs.
Union of India & Ors. .. Respondents.

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Mr. K.P. Jain i/b Mr. G.R. Mehta for the petitioners.
Mr. Y.R. Mishra with Mr. D.A. Dubey for respondent No.1.
Mr. Kevic Settalwad i/b M/s. Tayabji Dayabhai for respondent No.2.

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CORAM : DALVEER BHANDARI, C.J.&
DR.D.Y.CHANDRACHUD, J.

2nd December, 2004.

P.C. :

The petitioners have challenged the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The Apex Court has upheld the validity of the provisions of the said Act. In this view of the matter, we find no merit in this petition. The petition is accordingly rejected. Parties to bear the costs.

2. The petitioners will be permitted to take appropriate

proceedings in accordance with law.

3. The interim order granted by this Court shall continue for a further period of four weeks from today.

CHIEF JUSTICE

DR.D.Y.CHANDRACHUD,
J.